



General Assembly

Amendment

January Session, 2011

LCO No. 5850

SB0046905850SD0

Offered by:

SEN. CRISCO, 17th Dist.

SEN. KELLY, 21st Dist.

To: Subst. Senate Bill No. 469

File No. 329

Cal. No. 225

"AN ACT REQUIRING CERTAIN DISCLOSURES FOR LONG-TERM CARE POLICIES."

1 In line 16, strike "an increase in" and insert "a revision to" in lieu
2 thereof

3 After line 16, insert the following:

4 "(iv) An explanation of how a premium rate or rate schedule
5 revision will be applied that includes a description of when such rate
6 or rate schedule revision will be effective and the policyholder's right
7 to such revised rate or rate schedule; and

8 In line 17, strike "(iv)" and insert "(v)" in lieu thereof

9 In line 25, strike "; and" and insert "." in lieu thereof

10 Strike lines 26 to 31, inclusive, in their entirety and insert the
11 following in lieu thereof:

12 "(B) The applicant shall sign an acknowledgment at the time of
13 application for such policy that the company, society, corporation or
14 center has provided the written disclosure required under this
15 subsection to the applicant. If the method of application does not allow
16 for such signature at the time of application, the applicant shall sign
17 such acknowledgment not later than at the time of delivery of such
18 policy."

19 In line 54, strike "an increase in" and insert "a revision to" in lieu
20 thereof

21 After line 54, insert the following:

22 "(iv) An explanation of how a premium rate or rate schedule
23 revision will be applied that includes a description of when such rate
24 or rate schedule revision will be effective and the policyholder's right
25 to such revised rate or rate schedule; and

26 In line 55, strike "(iv)" and insert "(v)" in lieu thereof

27 In line 63, strike "; and" and insert "." in lieu thereof

28 Strike lines 64 to 69, inclusive, in their entirety and insert the
29 following in lieu thereof:

30 "(B) The applicant shall sign an acknowledgment at the time of
31 application for such policy that the company, society, corporation or
32 center has provided the written disclosure required under this
33 subsection to the applicant. If the method of application does not allow
34 for such signature at the time of application, the applicant shall sign
35 such acknowledgment not later than at the time of delivery of such
36 policy."